



M Khurshed Kaisar, deputy managing director and chief distribution officer of Shanta Life Insurance, and M Khorshed Anowar, deputy managing director, head of retail and SME banking, and chief bancassurance officer at Eastern Bank PLC, pose for photographs after signing the memorandum of understanding at the bank's head office in Dhaka on Tuesday.

PHOTO: EASTERN BANK

Eastern Bank partners with Shanta Life Insurance to expand bancassurance

STAR BUSINESS DESK

Eastern Bank PLC (EBL) has signed a memorandum of understanding (MoU) with Shanta Life Insurance to introduce innovative insurance solutions through its banking network.

M Khorshed Anowar, deputy managing director, head of retail and SME banking, and chief bancassurance officer at Eastern Bank PLC, and M Khurshed Kaisar, deputy managing

director and chief distribution officer of Shanta Life Insurance, signed the MoU at the bank's head office in the capital on Tuesday, according to a press release.

Among others, Sarmin Atik, head of liability and wealth management at the bank; Md Raquib, head of bancassurance and student banking; Nafis Akther Ahmed, chief executive officer of the life insurer; and Mashfiqur Rahman, head of bancassurance, were also present.



Najmul Hasan, chairman of United Finance PLC, poses for photographs at the launch of the new mobile application "UMA" in the capital recently.

PHOTO: UNITED FINANCE

United Finance launches 'UMA' app to ensure seamless, secure digital services

STAR BUSINESS DESK

United Finance PLC has unveiled a new mobile application, titled UMA, aimed at providing seamless and secure digital services.

Designed to redefine customer convenience, UMA offers a secure, intuitive, and fully digital banking experience.

Through the app, customers can open deposit accounts entirely online – a first among non-bank financial institutions (NBFI) in Bangladesh – view deposit and loan product details in real time, download account statements and certificates instantly, and submit service requests directly from their mobile devices.

Dollar on defensive as Fed rate cut bets ramp up



REUTERS

The dollar struggled to make headway against major peers on Thursday as traders added to bets for a Federal Reserve interest rate reduction next month after New York Fed chief John Williams signaled a cut was possible.

The US currency is also under renewed pressure from President Donald Trump's ramped up campaign to exert more influence over monetary policy decisions, as he attempts to fire Fed Governor Lisa Cook and replace her with a loyalist.

The dollar was on the back foot against the euro even after France's prime minister on Monday unexpectedly called a confidence vote for next month, which is likely to result in the fall of his minority government.

The dollar index, which gauges the currency against six major peers, was steady at 98.145, following two days of declines.

The euro was little changed at \$1.640, and sterling edged up slightly to \$1.3505.

The dollar slipped 0.14 percent to 0.8015 Swiss franc, while sliding 0.19 percent to 147.11 yen.

Japan's chief trade negotiator Ryosei Akazawa canceled a trip to Washington at the last minute on Thursday, delaying an announcement of the details of Japan's \$550 billion investment pledge in the United States as part of a tariff deal.

A government spokesperson said the decision was taken after talks with the US side revealed some points that need further discussion "at the administrative level".

On the US monetary front, the Fed's Williams said in an interview with CNBC on Wednesday that "every meeting is, from my perspective, live."

"Risks are more in balance," he said. "We are going to just have to see how the data play out."

REUTERS, Singapore

Southeast Asian nations are set to reshape global grains and oilseed trade flows through US trade deals that include raising agriculture purchases, with increased American shipments displacing Australian, Canadian and Russian supply.

While Indonesia and Bangladesh have already agreed to increased buying as part of agreements that set lowered tariffs on

"US farm exports are clearly set to gain ground in Asia," said Ole Houe, director of advisory services at IKON Commodities in Sydney. "On one hand, trade deals are creating pressure, but just as important are the lower prices of US wheat, corn and soybean, which are cheaper than supplies from rival exporters."

Asia, a net food importer, is a vital market for global suppliers, as the region's consumption is rising with growing population and incomes. Asia accounts for about 30 percent of world wheat, corn and soybean imports, according to US Department of Agriculture data.

An influx of US crops could push down prices for rivals and drive up costs for them to ship grains at greater distances, traders and analysts said.

Over the past decade, suppliers from the Black Sea and South America have gained ground in Asia, eating into US market share.

The US share of Indonesian wheat shipments has fallen by almost 50 percent in the past five years, replaced by imports from Ukraine, Russia and Argentina, according to data from the Indonesian Wheat Flour Producers Association.

But Indonesian flour millers have bought about 250,000 metric tons of US wheat since July, according to two Singapore-based grain traders. The association signed a memorandum of understanding then to buy 1 million tons of US wheat annually as part of trade negotiations to gain lower tariffs. In 2024, the US sold 693,000 tons to

Indonesia.

"Prices are key as these will be private deals by millers but getting one million tons of US wheat will not be a problem for us," said an association official, declining to be named as they were not authorised to speak to media.

Australia supplies about a quarter of Indonesia's wheat and could lose several hundred thousand tons in sales, said

VIETNAM DEALS

Bangladesh has approved imports of about 220,000 tons of US wheat, a food ministry official in Dhaka said on July 30. Bangladesh committed on July 20 to import 700,000 tons of American wheat virtually to strengthen trade ties, up from no purchases in 2024.

Vietnam, one of the fastest growing animal feed markets, is likely to import US

Argentina is currently Vietnam's leading grains supplier, accounting for more than 50 percent of its corn and 65 percent of its soybean imports over the past five years.

Vietnam has increased its US corn purchases for the 2024/25 marketing year that ends on August 31, taking 1.1 million tons, with another 19,051 tons set for delivery by the end of the month, according to USDA data.

For the 2025/26 marketing year, Vietnamese importers have booked 134,000 tons as opposed to only 2,000 tons booked at this time last year for the 2024/25 period.

FEED CORN

Thailand and the Philippines could also emerge as key importers of US corn, the two Singapore-based traders said.

One of the traders said purchases tied to trade deals could lead to Thailand buying more than 1 million tons of US feed corn, based on what would be needed to replace their current purchases of feed wheat from the Black Sea and feed corn from Asia.

Philippine corn purchases could be higher as its needs to replace 3.3 million tons of feed wheat, though its buying will depend on lowering its corn tariffs, the trader said.

In July, after the two sides announced a trade agreement, a senior economic and trade adviser to Philippine President Ferdinand Marcos Jr. said tariffs on imports from the US of corn, rice, sugar, fish, pork, and chicken have not been removed.

After announcing a US trade agreement on August 1, the Thai finance minister said the country will import up to 2 million tons of US soybeans. There have been no further details on the Thai soybean purchases though.

"There have been productive trade discussions which present an opportunity for the US to strengthen its access to markets in our region," said Timothy Loh, the US Soybean Export Council's regional director for Southeast Asia & Oceania.

Global Insurance declares 10% cash dividend

STAR BUSINESS DESK

Global Insurance PLC has announced a 10 percent cash dividend for the year ended on December 31, 2024.

The announcement was made at the insurer's 25th annual general meeting (AGM) held recently, according to a press release.

Sayed Ahmed, chairman of Global Insurance PLC, presided over the meeting.

SMSarowar Alam, vice-chairman of the insurer; Chief of Naval Staff Vice Admiral (retd) Zahir Uddin Ahmed, chairman of the audit committee and independent

director; Md Ebadot Ali, chairman of the nomination and remuneration committee and independent director; Syed Badrul Alam, chairman of the risk management committee and director; Md Jamirul Islam, chief executive officer; ABM Nurul Haq, senior consultant; Md Omar Faruk, company secretary; and Md Ashraful Alam, chief financial officer (current charge), attended the AGM.

A large number of shareholders of the insurer also participated in the meeting both in person and via digital platforms.

They expressed their satisfaction with the overall performance of the insurer during 2024.



Sayed Ahmed, chairman of Global Insurance PLC, attends the insurer's 25th annual general meeting recently. At the meeting, a 10 percent cash dividend for 2024 was announced.

PHOTO: GLOBAL INSURANCE

Midland Bank holds awareness programme on AML & CFT

STAR BUSINESS DESK

Midland Bank PLC organised an awareness programme on anti-money laundering (AML) and combating the financing of terrorism (CFT) for its board of directors and senior management at the bank's head office in Dhaka on Tuesday.

Ahsan Khan Chowdhury, chairman of Midland Bank PLC, inaugurated the programme as chief guest, according to a press release.

In his address, Chowdhury emphasised that such awareness sessions should be held regularly to strengthen awareness among senior management, bank officials, and all stakeholders.

Md Mostakur Rahman, director of the Bangladesh Financial Intelligence Unit (BFIU), and Md Mahmudul Haque Bhuiyan, joint director, conducted the session, highlighting relevant laws, key AML and CFT issues, and banks' future strategic actions in this regard.



Ahsan Khan Chowdhury, chairman of Midland Bank PLC, poses for group photographs after inaugurating the awareness programme on anti-money laundering (AML) and combating the financing of terrorism (CFT) at the bank's head office in Dhaka on Tuesday.

PHOTO: MIDLAND BANK

Walton unveils premium Android tablet

STAR BUSINESS DESK

Walton Digi-Tech Industries Limited has launched its latest premium device, named the "Walpad IIG Android tablet", offering a powerful blend of high performance, expansive display, advanced multimedia features, and long lasting battery life.

Featuring a modern design and equipped with a one year warranty alongside reliable after sales service, the tablet is now available at all Walton Plaza outlets nationwide.

Positioned as an ideal companion for professional work, entertainment, online learning, and gaming, the Walpad IIG is powered by the MediaTek Helio G99 octa-core processor with a maximum clock speed of 2.2 GHz, said Touhidur Rahman Rad, chief business officer of Walton Computer, while commenting on the product.

Paired with a Mali G57 MC2 GPU, it delivers smooth and enriched graphics performance for gaming and multimedia use, according to a press release.

The device boasts a 10.95-inch Full HD IPS display (1920x1200 resolution) with a 90Hz refresh rate, ensuring a vibrant and fluid visual experience. It comes with 8GB RAM and either 128GB or 256GB of UFS storage, expandable via microSD card.

For photography, the Walpad IIG features a 13-megapixel autofocus primary camera alongside a 2-megapixel macro sensor with flash, while the 5-megapixel front camera supports selfies, video calls, and face unlock.

To enhance the audio experience, the device is fitted with four full-range speakers with DTS support, providing immersive sound for films, music, and



gaming. Connectivity options include dual-band WiFi, Bluetooth 5.2, USB Type C, OTG, and 4G support. A hybrid SIM slot allows users to operate either dual SIM cards or one SIM with a memory card.

The Walpad IIG is powered by a 7,000 mAh lithium polymer battery supporting 20W PD 3.0 fast charging. It also incorporates multiple satellite navigation systems – GPS, BDS, Glonass, and Galileo – along with essential sensors such as accelerometer, light, gyroscope, gravity, compass, hall, and magnetic sensors.

The 8GB RAM + 128GB storage variant is priced at Tk 21,750, while the 8GB RAM + 256GB storage model retails at Tk 23,750. Each unit includes a glass protector, flip cover, 20W charger, 1.5-metre USB cable, SIM ejector, user manual, and warranty card.



A tractor transports bales of straw after a harvest to clear the land for soybean plantation, during wheat harvest in Kentucky, US. Asia, a net food importer, accounts for about 30 percent of world wheat, corn and soybean imports, according to US Department of Agriculture data.

PHOTO: REUTERS/FILE

three Australian-based grains traders, though exporters further away may be impacted more. It exported 3 million tons there in 2024, the country's statistics bureau reported.

"If there are fewer sales of Australian wheat to Indonesia or Bangladesh that wheat is probably going to end up in places further away," said Tobin Gorey, founder of commodities consultancy Cornucopia in Australia.

wheat, corn and soybean, the Singapore-based traders said.

In June, Vietnam's agriculture ministry said firms will sign memorandums of understanding to buy \$2 billion of US farm produce, including five agreements to buy \$800 million of products from Iowa, including corn, wheat, dried distillers grains and soybean meal.

It is not clear that the agreements were formally signed.